

City of Geneva Industrial Development Agency Bylaws

STATEMENT OF PURPOSE. The City of Geneva Industrial Development Agency was created to promote, develop, encourage, and assist in acquiring, constructing, maintaining, equipping, and furnishing certain types of projects and facilities, to advance the job opportunities, health, general prosperity, economic welfare, and recreation opportunities of the citizens of the City of Geneva.

ARTICLE I

Section 1. NAME. The name of the Agency shall be “City of Geneva Industrial Development Agency.”

Section 2. SEAL OF AGENCY. The seal of the Agency shall be in the form of a circle and shall bear the name of the Agency and the year of its organization.

Section 3. OFFICE OF AGENCY. The office of the Agency shall be at 47 Castle Street, Geneva, New York, or at such other address in the City of Geneva as shall be determined by the Agency from time to time.

Section 4. FISCAL YEAR. The fiscal year of the Agency shall be October 1st through September 30th.

ARTICLE II: OFFICERS

Section 1. OFFICERS. The officers of the Agency shall include a Chairperson, Vice Chairperson, Secretary and Treasurer.

Section 2. CHAIRPERSON. The Chairperson shall be a member of the Agency and shall preside at all meetings of the Agency. The Chairperson shall sign all agreements, contracts, deeds, bonds, or other evidences of indebtedness and any other instruments of the Agency on behalf of the Agency, except as otherwise authorized or directed by resolution of the Agency. The Chairperson shall submit recommendations and such information as may be deemed pertinent concerning the business, affairs and policies of the Agency at each meeting.

Section 3. VICE CHAIRPERSON. The Vice Chairperson shall be a member of the Agency and perform the duties of the Chairperson in the absence or incapacity of the Chairperson. In the event of the resignation or death of the Chairperson, the Vice Chairperson shall become Acting Chairperson and perform the duties of the Chairperson until such time as the Agency shall appoint a new Chairperson.

Section 4. SECRETARY. The Secretary shall be a member of the Agency and shall keep all records of the Agency, shall act as Secretary at the meetings of the Agency, shall keep a record of all

votes, shall record the proceedings of the Agency and a journal of proceedings to be kept for such purpose, and shall perform all duties incident to this office. The Secretary shall have custody of the seal of the Agency and the powers to affix such seal to all agreements, contracts, deeds, bonds or other evidences of indebtedness and all other instruments of the Agency authorized by the Agency to be executed and the power to attest such seal.

Section 5. TREASURER. The Treasurer shall be a member of the Agency and shall have the care and custody of all funds of the Agency and shall deposit all such funds in the name of the Agency as the Agency may designate. The Treasurer and the Chairperson shall sign all checks for payment of money by the Agency in excess of Fifteen Hundred Dollars (\$1,500.00) and pursuant to the direction of the Agency, the Chief Executive Officer and Chief Financial Officer will sign any checks in the amount of Fifteen Hundred Dollars (\$1,500.00) or less. The Treasurer or designee shall keep regular books of accounts showing receipts and expenditures and shall render to the Agency at each regular meeting an account of the financial transactions and the current financial condition of the Agency.

Section 6. ADDITIONAL DUTIES. In the absence or incapacity of the Treasurer, the other officers of the Agency shall have the care and custody of all funds of the Agency and the power to deposit the same in the name of the Agency in such bank or banks as the Agency may designate, and shall have the power to sign all checks of the Agency for the payment of money and the power to pay out and disburse such moneys under the direction of the Agency, by its bylaws, or by its rules and regulations.

Section 7. APPOINTMENT OF OFFICERS. All officers of the Agency shall be appointed at the Annual Meeting of the Agency. All officers shall hold office for one (1) year or until their successors are appointed. If the term of an Agency member should be terminated, his or her term of office as an officer shall also terminate.

ARTICLE III: MEMBERS

Section 1. MEMBERS OF AGENCY. There shall be seven (7) members of the Agency who shall receive no compensation for their services but shall be entitled to the necessary expenses, including traveling expenses, incurred in the discharge of their duties.

Section 2. VACANCY. Each member shall be appointed by the Geneva City Council upon recommendation from the Agency Board. City Council will fill vacancies and unexpired terms and shall set a term of seven (7) years for each board member. Agency board members shall not serve for more than two (2) successive terms.

Section 3. MEMBERS TRAINING. All members appointed on or after January 13th, 2006, shall within one (1) year of their appointment, participate in State approved training regarding their legal, fiduciary, financial and ethical responsibilities and shall execute a Certificate of Independence in a form approved by the Agency. All members shall participate in such continuing training as may be required to remain informed of best practices, regulatory and statutory changes relating to the effected oversight of the management and financial activities of the Agency.

Section 4. COMMITTEES. The Chairperson with the advice and consent of the Agency members shall form a standing Audit Committee for the purpose of recommending to the Board the hiring of a certified independent accounting firm, establishing the compensation to be paid to the accounting firm and providing direct oversight of the performance of the annual independent audit. The Chairperson with the advice and consent of the Agency members shall also appoint a standing Governance Committee for the purpose of keeping the Board informed of the current best governance practices; corporate governance trends; corporate governance principles; and to advise the Agency on skills and experiences required of potential Board members.

Section 5. ADDITIONAL PERSONNEL. The Agency Board shall appoint an Executive Director, Chief Financial Officer and Agency Counsel who shall not be Agency members to supervise the administration of the business, financial and legal affairs of the Agency, subject to the direction of the Agency. The Agency may from time to time employ such other personnel as it deems necessary to exercise its powers, duties and functions as prescribed by the New York State Industrial Development Agency Act, as amended, the Public Authority's Accountability Act and all other laws of the State of New York applicable thereto. The selection and compensation of all personnel, including the Executive Director, shall be determined by the Agency subject to the laws of the State of New York.

ARTICLE IV: FINANCIAL

Section 1. FINANCIAL DISCLOSURE. All Agency Board members, officers and employees shall file on or before May 15th of each year financial disclosure statements with the Board of Ethics of the County of Ontario.

Section 2. ANNUAL FINANCIAL REPORT. The Agency shall submit to the Chief Executive Officer, the Chief Fiscal Officer and the Chairperson of the Ontario County Board of Supervisors, the City Council of the City of Geneva and the New York State Authority Budget Office within ninety (90) days after the end of the Agency's fiscal year an annual financial report containing information as required pursuant to the Public Authority's Law.

Section 3. AGENCY BUDGET. On or before November 1st of each year, the Agency will submit to the City of Geneva Manager, City of Geneva Comptroller and City of Geneva Mayor and the New York State Authority Budget Office the Agency's budget for the Agency's annual budget.

ARTICLE V: MEETINGS

Section 1. ANNUAL MEETING. The Annual Meeting of the Agency shall be held in October at the regular meeting place of the Agency.

Section 2. MEETINGS. Meetings of the Agency may be held at such times and places as from time to time may be determined by the Agency. The Chairperson of the Agency shall upon the written request of two (2) members of the Agency, call a special meeting of the Agency. Notice of all meetings shall be mailed or delivered to the residence or business address of each member, and to Agency Counsel,

at least four (4) days prior to the day the meeting is to occur. Whenever possible the notice shall set forth the matters to be considered at the meeting. Waivers of notice may be signed by any member or members who were not properly noticed.

Section 3. EXECUTIVE SESSIONS. When determined by the Agency that any matter pending before it is confidential in nature, it may, upon its own motion, establish an executive session and exclude non-members from such session. Such executive sessions shall be governed by the laws of the State of New York.

Section 4. QUORUM. At all meetings of the Agency, a majority of the Agency shall constitute a quorum for the purpose of transacting business provided that a smaller number may meet and adjourn to some other time or until a quorum is obtained.

ARTICLE VI: AMENDMENTS

Section 1. AMENDMENTS TO BYLAWS. The bylaws of the Agency may be amended with the approval of a majority of all the members of the Agency at a meeting, but no such amendment shall be adopted unless at least seven (7) days notice thereof has been previously given to all members of the Agency.

ARTICLE VII: PROJECTS

Section 1. SITE OF AGENCY PROJECTS. The Agency shall take local and state land use and environmental laws and regulations into consideration when reviewing and approving a project.

Section 2. COMPLIANCE WITH LAWS. The Agency shall not approve the delivery of bonds for a project which, at the time of such delivery, is known by the Agency after reasonable inquiry to be in material violation of applicable zoning, environmental, labor or health laws or regulations, including applicable building and fire codes.